

Surprise! U.S. can't guarantee prices

By Roger Boye

Today's column answers more questions from Chicago Tribune readers.

Q—In November 1985, we paid the U.S. Mint \$175 for a three-coin Statue of Liberty set. Now we want to recover our money, but dealers won't pay us more than \$100 for the set. How could an official government issue go down so much? We bought these coins in good faith.

V.N., Chicago

A—Nine out of 10 "new issues" drop in price as they are bought and sold among hobbyists. That's because the United States and other governments normally saturate the market with their initial sales efforts.

The American Numismatic Association has advised collectors that based on marketplace performance, modern U.S. commemorative coins should be considered as souvenirs and not necessarily as rare-coin invest-

ments. An official issue price is no guarantee of future value.

Q—I possess a 1916 standing Liberty quarter with no worn spots, which I'm told is very rare. Is it necessary to have the coin professionally graded to get a good price when selling?

J.K., Burr Ridge

A—Yes, assuming your quarter is in "mint state condition" or nearly so. Rarities that are authenticated, graded and then encased in hard plastic by a major "grading service" normally sell at higher prices than so-called "raw coins." You should recoup the cost of the service—and then some—when you sell.

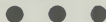
I'll send you information about the three major coin-grading companies.

Q—During the 1940s, I found a few 1922 no-mint-mark cents in circulation. My coin folders had slots just for 1922-D cents, but I saved the "plains" anyway. Are they worth anything?

J.B., Hillside

A—Your Lincolns are prized collectibles, with retail values ranging from \$150 for a coin in "good condition" to at least \$1,200 for an "extremely fine" specimen. All 1922 cents are supposed to carry a "D" for Denver, but the mint mark failed to appear on a few thousand coins because the government used a worn die in the production process.

Over the years, shysters have created fake 1922 no-mint-mark cents, usually by scraping the "D" off 1922-D coins. You should have an expert authenticate your holdings.



Questions about coins? Send them to Roger Boye, Chicago Tribune, 435 N. Michigan Ave. Chicago, Ill. 60611. Enclose a self-addressed, stamped envelope if you want a personal reply and allow at least three weeks for the answer.